

Constructel Visabeira secures €200 million in growth capital from Goldman Sachs Asset Management

Viseu, 20th October 2021

Constructel Visabeira S.A. ("**Constructel Visabeira**"), a subsidiary of Portuguese multinational and multi-sector holding company Grupo Visabeira, SA ("**Grupo Visabeira**"), announced today that it has signed an investment agreement for €200 million in growth capital from Goldman Sachs Asset Management, in exchange for a minority equity stake. The proceeds from the investment will be predominantly used to further accelerate organic growth and to undertake targeted M&A to support an accelerated growth strategy.

Constructel Visabeira is a leading service provider in the telecommunications and energy sectors with more than 40 years of extensive experience. The Company has differentiated know-how in designing, engineering, building, maintaining and operating network infrastructures. Constructel Visabeira's integrated skills and wide range of "turnkey" solutions make it a market leader and favoured partner to incumbent operators internationally; the Company is present in Portugal, France, the United Kingdom, Germany, Belgium, Denmark, Italy, Spain and the United States of America.

The ongoing migration to full fibre solutions, increasing focus by operators to roll out 5G networks, IoT solutions, datacenters and the evolution of electricity and gas network infrastructures, are all set to drive further demand for Constructel Visabeira's services across key target markets. To assist in this next phase of growth, Grupo Visabeira has elected to partner with a well-known global investor while maintaining its independence.

Nuno Terras Marques, CEO of Constructel Visabeira and Grupo Visabeira, said: "Goldman Sachs rapidly became the ideal partner for us: the alignment on our strategic objectives, the breadth of their international platform and their sector expertise will enable us to realize our full potential."

The Goldman Sachs Asset Management team led by **Michele Titi-Cappelli, Jose Barreto, and Mihir Lal**, commented: "Constructel Visabeira is at the forefront of the secular macro trends of increased digitalisation and transfer of information, as well as the current overhaul in energy infrastructure and shift towards renewable energy. We have been impressed by the vision, execution capabilities and innovation of Constructel's management team and are delighted to be backing an industry leader, under the leadership of Nuno Terras Marques, in this critical acceleration phase of its growth trajectory."

Alvarium and Nau Securities acted as corporate finance advisors, Ernst & Young provided financial and tax advice and Vieira de Almeida & Associados provided legal guidance to Constructel Visabeira. Oliver Wyman, Linklaters, and Deloitte LLP advised Goldman Sachs on the transaction.

The investment is subject to customary competition and regulatory approvals.

About Grupo Visabeira:

Grupo Visabeira is a multinational and multi-sector holding company, operating in the Telecommunications, Energy, Technology, Construction, Industry, Real Estate and Tourism sectors. Founded over 40 years ago, it is present in 16 countries, operating across Europe, Africa, the United States, and markets its products and services in more than 116 nations.

About Constructel Visabeira:

Constructel Visabeira, a wholly owned subsidiary of Grupo Visabeira, based in Portugal, is a leading player in the Telecommunications and Energy sectors. The Telecommunication business area

specializes in network engineering including the study, planning, design, installation, building and maintenance of fixed and mobile networks as well as Next Generation Networks, IT infrastructure, Datacenters and IoT solutions for smart cities. The Energy business area covers the construction, installation, operation and maintenance of energy sector network infrastructure. Constructel Visabeira operates in Europe (Portugal, France, the United Kingdom, Germany, Denmark, Belgium, Italy, Spain) and the United States of America. The company currently employs over 5,000 individuals and is expected to generate in 2021 sales in excess of €800 million.

About Goldman Sachs Asset Management Private Equity:

Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world's leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than \$2 trillion in assets under supervision worldwide as of September 30, 2021. Driven by a passion for our clients' performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Goldman Sachs Asset Management invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate and infrastructure. Established in 1986, the Private Equity business within Goldman Sachs Asset Management has invested over \$75 billion since inception. We combine our global network of relationships, our unique insight across markets, industries and regions, and the worldwide resources of Goldman Sachs to build businesses and accelerate value creation across our portfolios. Follow us on [LinkedIn](#).

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